AN ORDINANCE

01-0-1710

BY COUNCIL MEMBER SHERRY DORSEY Wele "Mable Fromos

AN ORDINANCE AUTHORIZING DEKALB COUNTY TAX OFFICE TO ROLL BACK PROPERTY TAX TO THE 1998 LEVEL AND FREEZE IT AT THAT LEVEL FOR LONG TIME RESIDENTS OF CITY OF ATLANTA IN DEKALB COUNTY; AND FOR OTHER PURPOSES.

**WHEREAS**, the City of Atlanta's economic base has had an impressive growth rate in recent years; and

**WHEREAS**, there has been an influx of new and more affluent residents into the inner-city; and

**WHEREAS**, many of these residents live in enterprise zones that pay little or no property taxes; and

**WHEREAS**, the assessed taxable value of many city properties is increasing at an alarming rate because of increased property sales, as well as a growing demand for and development and renovation of residential and commercial property; and

**WHEREAS**, many long time residents, especially those on fixed incomes, are finding it increasingly difficult to pay property taxes because of increases in property taxes and water and sewer rates; and

**WHEREAS**, it is in the economic and social interest of the City of Atlanta to provide a tax relief so as to reduce the likelihood that some of these long time tax payers may be forced to move away from or lose their homes.

NOW, THEREFORE BE IT ORDAINED BY THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA, that the City of Atlanta eases the tax burden of long time city residents in DeKalb County by granting a roll back of property tax to the 1998 level and a freeze at that level for long time residents who have continuously resided in the City of Atlanta in DeKalb County for ten or more years.

BE IT FURTHER ORDAINED BY THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA, that DeKalb County is hereby authorized to execute such rollback and freeze.